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Thailand

Grain and Feed

Weekly Rice Price Update

2003

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Report Highlights:

Export prices changed slightly as market remained quiet.

Includes PSD changes: No
Includes Trade Matrix: No
Unscheduled Report
Bangkok [TH1], TH

Indicative Price (Week Ending Feb 10):

Thailand: Export (FOB) Prices for various grades of rice (USD/M.T.)									
	Exporter Observations							Period Avg.	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV.
F WR 100 B	362	348	392	361	358	355	365	363	361
WR 100 B	208	208	202	207	200	205	202	205	204
PB 5%	191	198	197	194	195	202	190	195	196
WR 5%	200	203	198	200	195	199	197	199	199
WR 10%	197	197	195	197	191	196	192	195	195
WR 15%	192	192	192	193	188	193	187	191	190
WR 25%	188	183	187	183	176	178	182	182	182
WR 35%	183	181	185	176	173	175	177	179	179
A 1 SUP	153	154	150	151	148	151	148	151	151
A 1 SPEC	150	153	149	150	147	NQ	147	149	150
Source: Average actual prices received from exporters									

Market Tone

Export prices for most grade of rice changed slightly as foreign market demand remained quiet. Trade sources reported that they could not compete with Vietnamese rice, given the current high domestic prices which were partly driven by the government intervention program. As of Feb 17, 2003, this program has bought paddy by the amount of 3.0 million tons of which 2.4 million tons are white paddy and the rest are fragrant paddy.

The following are reported rice exports (as is basis):

WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO
	(MT)	(MT)	(TMT)	(TMT)
JAN 12	75,631	66,727	86	230
JAN 19	99,574	68,373	185	391
JAN 26	109,597	73,674	295	558
FEB 2	70,620	88,855	365	740
FEB 9	84,480	91,068	450	898
FEB 16	89,591	88,572	539	990

Note on data: Export figures since March 22, 2002, do not include fragrant rice. The authority to report fragrant rice exports was moved from the Thai Board of Trade to the Ministry of Commerce's Office of Commodity Standards, which does not release official fragrant rice export data. FAS/BKK will report only official export numbers from the Board of Trade for non-fragrant and from the Office of Commodity Standards for fragrant rice when available, but the reader should bear in mind the difference between the data.

Unofficial exports for Feb 10-16, 2003, totaled 89,591 tons, up 5,111 tons from the previous week's total and up 1,019 tons from the four week moving average of 88,572 tons. Exports during Jan 1- Feb 16, 2003, totaled 539 thousand tons, compared with 990 thousand tons (including fragrant rice) during the same period in 2002.

According to Department of Internal Trade, Ministry of Commerce, total rice exports (including fragrant rice) during Jan1 - Feb 10, 2003 amounted to 693,739 tons, down 22.7 percent from 897,883 tons during the same period in 2002.

Weekly Rice Sales

Private registered rice export sales for the period of Jan 27-31, Feb 3-7 (revised), and Feb 10-14, 2003 are as follows:

Movement (MT)	Jan 27-31	Feb 3-7	Feb 10-14
weekly sales	89,300	114,108	102,277
4 week sum	382,912	409,845	431,256
4 week mov avg.	95,728	102,461	107,814
Total weekly sales	423,675	537,783	640,060